Filing at a Glance

Company: Investors Title Insurance Company

Product Name: EMLP	SERFF Tr Num: ITIC-125516248	State: Arkansas
TOI: 34.0 Title	SERFF Status: Closed	State Tr Num: EFT $50
Sub-TOI: 34.0000 Title	Co Tr Num: F08-17AR	State Status: Fees verified and received
Filing Type: Form	Co Status: In Progress	Reviewer(s): Betty Montesi, Brittany Yielding, Sarah Harper
	Author: Eva Searle	Disposition Date: 04/11/2008
	Date Submitted: 03/03/2008	Disposition Status: Approved
Effective Date Requested (New): 04/01/2008		Effective Date (New): 04/12/2008
Effective Date Requested (Renewal):		Effective Date (Renewal): 04/12/2008

State Filing Description:

General Information

Project Name:	Status of Filing in Domicile: Authorized
Project Number:	Domicile Status Comments:
Reference Organization:	Reference Number:
Reference Title:	Advisory Org. Circular:
Filing Status Changed: 04/11/2008	
State Status Changed: 03/04/2008	Deemer Date:
Corresponding Filing Tracking Number:	

Filing Description:

Investors Title Insurance Company respectfully submits our Equity Master Loan Policy for Residential Home Equity Mortgages (Equity Master) for approval. The Equity Master product was developed for use nationally by those lenders who want a lower cost product that provides limited coverage on home equity loans. The Equity Master is an optional product and will only be offered in those instances where a lender chooses to forego the traditional title insurance coverages available to them. The availability of the Equity Master is limited to lenders offering home equity mortgages not exceeding $500,000 secured by 1 - 4 family residential property (or condominium unit).

The Equity Master Loan Policy is issued to a lender. As each residential home equity loan is closed, the required documentation will be submitted to Investors Title Insurance Company's central processing facility that will then generate an Equity Master Loan Policy Confirmation. Each Confirmation issued is treated as an individual insured loan under the terms of the Equity Master Policy.

An effective date of April 1, 2008 is requested or date of approval, if earlier.

Company and Contact

Filing Contact Information

Eva Searle, Product Specialist
PO Drawer 2687
Chapel Hill, NC 27515-2687

esearle@invtitle.com
(919) 945-2552 [Phone]
(919) 968-2224[FAX]

Filing Company Information

Investors Title Insurance Company
121 N. Columbia Street
Chapel Hill, NC 27514
(800) 326-4842 ext. [Phone]

CoCode: 50369
Group Code: 627
Group Name:
FEIN Number: 56-0997685

State of Domicile: North Carolina
Company Type:
State ID Number:

Filing Fees

Fee Required?	Yes
Fee Amount:	$50.00
Retaliatory?	No
Fee Explanation:	Form filing @ $50 per submission
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Investors Title Insurance Company	$50.00	03/03/2008	18268541

SERFF Tracking Number:	*ITIC-125516248*	*State:*	*Arkansas*
Filing Company:	*Investors Title Insurance Company*	*State Tracking Number:*	*EFT $50*
Company Tracking Number:	*F08-17AR*		
TOI:	*34.0 Title*	*Sub-TOI:*	*34.0000 Title*
Product Name:	*EMLP*		
Project Name/Number:	*/*		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Sarah Harper	04/11/2008	04/11/2008

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	**Created By**	**Created On**	**Date Submitted**	**Responded By**	**Created On**	**Date Submitted**
Pending Industry Response	Sarah Harper	04/07/2008	04/07/2008	Eva Searle	04/08/2008	04/08/2008
Pending Industry Response	Sarah Harper	03/12/2008	03/12/2008	Eva Searle	03/25/2008	03/25/2008

Disposition

Disposition Date: 04/11/2008

Effective Date (New): 04/12/2008

Effective Date (Renewal): 04/12/2008

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	*ITIC-125516248*	*State:*	*Arkansas*
Filing Company:	*Investors Title Insurance Company*	*State Tracking Number:*	*EFT $50*
Company Tracking Number:	*F08-17AR*		
TOI:	*34.0 Title*	*Sub-TOI:*	*34.0000 Title*
Product Name:	*EMLP*		
Project Name/Number:	*/*		

Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	No
Supporting Document	Fraud Warning	Approved	No
Supporting Document	Consumer Information	Approved	No
Form	Equity Master Loan Policy - Jacket	Approved	No
Form	Equity Master Loan Policy - Schedule A	Approved	No
Form	Equity Master Loan Policy - Confirmation	Approved	No
Form *(revised)*	Notice of Availability of Owner's Title Insurance	Withdrawn	No
Form	Notice of Availability of Owner's Title Insurance	Approved	No

Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	04/07/2008
Submitted Date	04/07/2008
Respond By Date	04/21/2008

Dear Eva Searle,

This will acknowledge receipt of the captioned filing.

Objection 1

- Notice of Availability of Owner's Title Insurance (Form)

Comment: On the attached Notice, AR-512a, you referenced ACA § 23-103-405 which is regarding Closing Protection Letters. It should have referenced ACA § 23-103-413.

Please feel free to contact me if you have questions.
Sincerely,
Sarah Harper

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	04/08/2008
Submitted Date	04/08/2008

Dear Sarah Harper,

Comments:

Response 1

Comments: Please find the corrected Notice, AR-512a, attached.

Related Objection 1

Applies To:

- Notice of Availability of Owner's Title Insurance (Form)

Comment:

On the attached Notice, AR-512a, you referenced ACA § 23-103-405 which is regarding Closing Protection Letters. It should have referenced ACA § 23-103-413.

SERFF Tracking Number:	*ITIC-125516248*	*State:*	*Arkansas*
Filing Company:	*Investors Title Insurance Company*	*State Tracking Number:*	*EFT $50*
Company Tracking Number:	*F08-17AR*		
TOI:	*34.0 Title*	*Sub-TOI:*	*34.0000 Title*
Product Name:	*EMLP*		
Project Name/Number:	*/*		

Changed Items:

No Supporting Documents changed.

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Notice of Availability of Owner's Title Insurance	AR-512a	3/2008	Other	New			AR-512a.pdf
Previous Version							
Notice of Availability of Owner's Title Insurance	*AR-512a*	*3/2008*	*Other*	*New*			AR-512a (3-2008).pdf

No Rate/Rule Schedule items changed.

Sincerely,
Eva Searle

Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	03/12/2008
Submitted Date	03/12/2008
Respond By Date	03/26/2008

Dear Eva Searle,

This will acknowledge receipt of the captioned filing.

Objection 1

- Equity Master Loan Policy - Jacket (Form)

Comment: Notice is hereby given that we choose to exercise use of a 30-day extension under ACA § 23-79-109(b)(3) which states: The commissioner may extend by not more than an additional thirty (30) days the period within which he or she may so affirmatively approve or disapprove the form or rate by giving notice of the extension before expiration of the initial thirty-day period.

A few issues which we feel aren't fully explained by this filing:

1. Please explain how will you be complying with our 30-year minimum search requirement under ACA § 23-103-408 which states (a) No title insurance report or policy shall be issued unless the title insurer or title insurance agent has caused to be made a search of the title from the evidence prepared from a title plant or files of the county where the property is located or from the records of the clerk or the ex officio recorder of land records of the county that maintains records relating to real estate and any interest in the county.
(b) The search shall include a review of all matters affecting the title to the property or interest to be insured for a continuous period of not less than the immediately preceding thirty (30) years.

2. Also, please explain how you will comply with the requirement under ACA § 23-103-403(b) which states that all title insurance policies and reports covering an insurable interest in title to real property located in this state shall be signed by an agent licensed in the state?

3. You will also need to comply with disclosure as outlined in ACA § 23-103-413(b).

4. Have you already filed your Closing Protection Letter form and rates as outlined in ACA § 23-103-405(c)? If not, those will need to be filed with our office also.

5. Pursuant to Bulletin 6-87, we ask that you provide the required Consumer Information with your policies somehow. It does not have to be on your policies. It can be added as a cover letter, a stamp or sticker or just additional information provided to the consumer. All I need from you on this matter is to let me know how you will be providing this

information.

Please feel free to contact me if you have questions.
Sincerely,
Sarah Harper

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	03/25/2008
Submitted Date	03/25/2008

Dear Sarah Harper,

Comments:

Response 1

Comments: As to issue #1:
All title insurance policies will be issued pursuant to a minimum 30-year search.

As to issue #2:
One of our agents is in the process of establishing a resident title agency in Arkansas and obtaining their Arkansas license as well as having an Arkansas licensed title agent affiliated with the agency. Upon receipt of their Arkansas license, Investors Title will appoint the agency and the agent to write title insurance in the State of Arkansas on behalf of Investors Title.

As to issue #3:
A copy of the required disclosure (our form # AR-512a) is being submitted herein for approval.

As to issue #4:
Our Closing Protection Letters, fee, and Notice of Availability of Closing Protection Coverage are being submitted for approval under a separate filing. No title insurance will be written by Investors Title in the State of Arkansas until the same have been filed and approved.

As to issue #5:
This information is provided to the consumer via our Owner’s Policy Cover Letter (form AR-123), a copy of which is attached hereto for your convenience.

Related Objection 1

Applies To:

- Equity Master Loan Policy - Jacket (Form)

Comment:

Notice is hereby given that we choose to exercise use of a 30-day extension under ACA § 23-79-109(b)(3) which states: The commissioner may extend by not more than an additional thirty (30) days the period within which he or she may so affirmatively approve or disapprove the form or rate by giving notice of the extension before expiration of the initial thirty-day period.

A few issues which we feel aren't fully explained by this filing:

1. Please explain how will you be complying with our 30-year minimum search requirement under ACA § 23-103-408 which states (a) No title insurance report or policy shall be issued unless the title insurer or title insurance agent has caused to be made a search of the title from the evidence prepared from a title plant or files of the county where the property is located or from the records of the clerk or the ex officio recorder of land records of the county that maintains records relating to real estate and any interest in the county.
(b) The search shall include a review of all matters affecting the title to the property or interest to be insured for a continuous period of not less than the immediately preceding thirty (30) years.

2. Also, please explain how you will comply with the requirement under ACA § 23-103-403(b) which states that all title insurance policies and reports covering an insurable interest in title to real property located in this state shall be signed by an agent licensed in the state?

3. You will also need to comply with disclosure as outlined in ACA § 23-103-413(b).

4. Have you already filed your Closing Protection Letter form and rates as outlined in ACA § 23-103-405(c)? If not, those will need to be filed with our office also.

5. Pursuant to Bulletin 6-87, we ask that you provide the required Consumer Information with your policies somehow. It does not have to be on your policies. It can be added as a cover letter, a stamp or sticker or just additional information provided to the consumer. All I need from you on this matter is to let me know how you will be providing this information.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Consumer Information

Comment: The information required by Bulletin 6-87 to be provided to the consumer is done so via our Owner's Policy Cover Letter.

SERFF Tracking Number:	*ITIC-125516248*	*State:*	*Arkansas*
Filing Company:	*Investors Title Insurance Company*	*State Tracking Number:*	*EFT $50*
Company Tracking Number:	*F08-17AR*		
TOI:	*34.0 Title*	*Sub-TOI:*	*34.0000 Title*
Product Name:	*EMLP*		
Project Name/Number:	*/*		

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Notice of Availability of Owner's Title Insurance	*AR-512a*	*3/2008*	*Other*	*New*			AR-512a (3-2008).pdf

No Rate/Rule Schedule items changed.

Sincerely,
Eva Searle

SERFF Tracking Number:	*ITIC-125516248*	*State:*	*Arkansas*
Filing Company:	*Investors Title Insurance Company*	*State Tracking Number:*	*EFT $50*
Company Tracking Number:	*F08-17AR*		
TOI:	*34.0 Title*	*Sub-TOI:*	*34.0000 Title*
Product Name:	*EMLP*		
Project Name/Number:	*/*		

Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type	Action	Action Specific Data	Readability	Attachment
Approved	Equity Master Loan Policy - Jacket	450-J	9/2004	Policy/Coverage Form	New		0.00	450-J.pdf
Approved	Equity Master Loan Policy - Schedule A	450-A	1/2008	Declarations/Schedule	New		0.00	450-a (rev 1-2008).pdf
Approved	Equity Master Loan Policy - Confirmation	450-C	1/2008	Declarations/Schedule	New		0.00	450-c (rev 1-2008).pdf
Withdrawn	Notice of Availability of Owner's Title Insurance	AR-512a	3/2008	Other	New			AR-512a.pdf

Investors Title Insurance Company

Equity Master Loan Policy

For Residential Home Equity Mortgages

Policy Number: _____

SUBJECT TO THE EXCLUSIONS FROM COVERAGE AND THE CONDITIONS AND STIPULATIONS HEREOF, INVESTORS TITLE INSURANCE COMPANY, a North Carolina Corporation, herein called the Company, insures, as of Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of the matters set forth in the Insuring Provisions stated herein.

This Policy shall not be valid or binding until countersigned by either a duly authorized agent or representative of the Company and an Equity Master Loan Policy Confirmation has been attached hereto.

NOTICE

This is not a standard ALTA Loan Policy. This is a special Policy designed specifically for junior priority loans providing limited protections concerning only those matters specifically defined in the Insuring Provisions set forth herein.

Consult with your attorney about the meaning, coverage, exclusions and exceptions of this Policy.

IN WITNESS WHEREOF, Investors Title Insurance Company has caused its corporate name to be hereunto affixed by its authorized officers as of the Effective Date of this Equity Master Loan Policy shown in Schedule A.

David A. Bennington
Secretary

INVESTORS TITLE INSURANCE COMPANY
SEAL
1972
CHAPEL HILL, N. C.

W. Morris Fine
President

INSURING PROVISIONS

1. At Date of Policy the mortgagor shown in the Insured Mortgage not being the named grantee on the last document Recorded in the Public Records purporting to vest the mortgagor's estate or interest in title to the Land.
2. The description of the Land not being sufficient to impart constructive notice to purchasers and encumbrancers for value and without Knowledge.
3. Any Monetary Lien affecting title to the Land Recorded in the Public Records at Date of Policy.
4. Any ad valorem taxes or assessments of any governmental taxing authority which constitute a lien on the title and which appear as due and payable at Date of Policy in the official ad valorem tax records where the Land is located.
5. Invalid execution of the Insured Mortgage because of forgery, fraud, undue influence, duress, incompetency, incapacity or impersonation.
6. Unauthorized execution of the Insured Mortgage (a) under a falsified, expired or otherwise invalid power of attorney, or (b) by a trustee of a trust established for estate planning purposes.
7. The failure of the lien for future advances secured by the Insured Mortgage to have the same priority over Monetary Liens disclosed by the Public Records as advances secured by the Insured Mortgage at Date of Policy.
8. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from the provisions of the Insured Mortgage which provide for changes in the rate of interest.
9. Loss of priority of the lien of the Insured Mortgage resulting from changes in the rate of interest calculated in accordance with the formula provided in the Insured Mortgage at Date of Policy.
10. The Company will also pay costs, attorneys' fees and expenses incurred in the defense of the Insured to the extent provided in the Conditions and Stipulations.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this Policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of :

1. Any defect in the title, lien (other than a Monetary Lien) or other encumbrance existing or arising prior to the dated date of the Insured Mortgage including forgery, fraud, undue influence, duress, incompetency, incapacity or impersonation.
2. Except when the Company or its authorized agent is responsible for Recording, the failure of the Insured to present the Insured Mortgage for Recording and in recordable form within the statutory period under applicable law necessary to establish the priority of the lien as of the Funding Date to the appropriate governmental agency responsible for maintaining the Public Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property purchasers for value and without Knowledge.
3. The existence of any Monetary Lien securing a loan, the proceeds of which were used in whole or in part to acquire the Land.
4. If the Company or the Company's agent does not conduct the closing of the Insured Mortgage, then as to paragraphs 5 and 6 of the Insuring Provisions, Company shall have no liability if the Insured or the Insured's agents close the Insured Mortgage with Knowledge or notice of facts which would place a reasonable closing agent on notice that the execution of the Insured Mortgage was invalid or unauthorized as described in paragraphs 5 and 6 of the Insuring Provisions.
5. With respect to paragraph 7 of the Insuring Provisions:
   (a) ad valorem taxes or assessments;
   (b) any advance which is not expressly provided for by or does not constitute an obligatory advance under the terms of the Insured Mortgage or its related documents or which is made after receipt by the Insured of notice from the Mortgagor of the Insured Mortgage directing the termination of advances;
   (c) the failure of the Insured Mortgage language to include the appropriate language required by applicable law to secure repayment of future advances.
6. With respect to paragraphs 7, 8 and 9 of the Insuring Provisions:
   (a) to the extent the Insured has Knowledge of such failure, the failure of the Insured Mortgage to create a lien on the Land;
   (b) an advance made subsequent to Knowledge of the Insured that the mortgagor shown on the Insured Mortgage is not the owner of the Land at the date of such advance; and
   (c) as to paragraphs 8 and 9 of the Insuring Provisions, the failure of the language of the Insured Mortgage to adequately provide for changes in the rate of interest which do not affect the enforceability and priority of the lien of the secured mortgage.
7. Defects, liens, encumbrances, adverse claims or other matters:
   (a) created, suffered, assumed or agreed to by the Insured Claimant;
   (b) Known to the Insured Claimant, whether or not disclosed in the Public Records;
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) Recorded in the Public Records subsequent to Date of Policy; or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
8. Any Monetary Lien securing an obligation disclosed by the Equity Master Loan Policy Borrower Agreement or contained in any credit or other information obtained by the Insured.
9. Any ownership interest or claim thereof in the Land adverse to the mortgagor disclosed to the Insured by the Equity Master Loan Policy Borrower Agreement or any other document.
10. Any loss resulting from a loan which, at the time of making by the Insured or the Insured's agent, had a principal amount of more than the Amount of Insurance stated on the Equity Master Loan Policy Confirmation.
11. Any loss regarding a loan for which the Insured or the Insured's agent did not comply with all procedures required by the Insured or applicable law, statute or regulation for the underwriting of such loan, including but not limited to complying with loan-to-value ratio guidelines, if such noncompliance was a material reason for the loss.
12. Any change or modification of the Insured Mortgage or its related documents other than that described in paragraphs 8 and 9 of the Insuring Provisions that are deemed a novation of the Insured Mortgage.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS.

The following terms when used in this Policy mean:

(a) "Equity Master Loan Policy Confirmation": the certificate that identifies a mortgage, which is to be an Insured Mortgage under this Policy, by its date, name of mortgagor and any other borrower, loan number and Funding Date. Each Equity Master Loan Policy Confirmation attached to this Policy is deemed to be incorporated into and made a part of the Policy and the Equity Master Loan Policy Confirmation together with the Policy to which it is attached shall constitute the entire contract between the Insured and the Company.

(b) "Funding Date": the date on which the proceeds of the loan secured by the Insured Mortgage, or any portion thereof, first become available as a matter of right to or for the benefit of the mortgagor named in the Insured Mortgage.

(c) "Insured": the Named Insured and the owner of the indebtedness secured by the Insured Mortgage, except an owner who is an obligor under the provisions of paragraph 8 of these Conditions and Stipulations. The Company reserves all rights and defenses against any Insured acquiring an interest in the Insured Mortgage subsequent to Date of Policy which the Company would have had against the Named Insured or any subsequent Insured.

(d) "Insured Claimant": an Insured claiming loss or damage hereunder.

(e) "Insured Mortgage": the mortgage, deed of trust, deed to secure debt, or other security instrument, documented by the Named Insured and identified in and evidenced by an Equity Master Loan Policy Confirmation.

(f) "Knowledge" or "Known": actual knowledge, not constructive knowledge or notice which may be imputed to an Insured by reason of the Public Records.

(g) "Land": the land described in the Insured Mortgage and improvements affixed thereto which by law constitute real property. The term "Land" does not include any property beyond the lines of the area described or referred to herein, nor any right, title, interest, estate or easement in abutting streets, roads, alleys, avenues, lanes, ways or waterways.

(h) "Monetary Lien": any mortgage, deed of trust, deed to secure debt, judgment lien or other lien affecting the title securing an obligation to pay money, but not including any lien created in any easement, covenant, condition, restriction, or declaration of condominium or planned unit development.

(i) "Equity Master Loan Policy Borrower Agreement": any affidavit, agreement or other document provided to the Named Insured by the mortgagor named in the Insured Mortgage or any other borrower which provides information relevant to the loan approval process including information concerning title to the Land or any Monetary Lien.

(j) "Named Insured": the party named in the Equity Master Loan Policy Confirmation.

(k) "Policy": this Equity Master Loan Policy for Residential Home Equity Mortgages.

(l) "Public Records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.

(m) "Record," "Recorded," or "Recording": record and/or file in the Public Records.

2. DEFENSE AND PROSECUTION OF ACTIONS; NOTICE OF CLAIM TO BE GIVEN BY AN INSURED CLAIMANT.

(a) Upon written request by the Insured and subject to the options contained in paragraph 4 of these Conditions and Stipulations, the Company, without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim which may cause loss or damage, but only as to those stated causes of action alleging a matter insured against by this Policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action and shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of actions which allege matters not insured against by this Policy.

(b) The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in (a) above, or (ii) in case Knowledge shall come to an Insured hereunder of any claim which might cause loss or damage for which the Company may be liable by virtue of this Policy.

(c) If prompt notice shall not be given to the Company, then all liability of the Company shall cease and terminate in regard to the matter or matters for which prompt notice is required; provided, however, the failure to notify shall in no case prejudice the rights of the Insured under this Policy unless and except to the extent that the Company shall be prejudiced by such failure.

(d) The Company shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to prevent or reduce loss or damage insured against by this Policy and the Company may take any appropriate action, whether or not it shall be liable under the terms of this Policy, and shall not thereby concede liability or waive any provisions of this Policy.

(e) Whenever the Company shall have brought any action or interposed a defense as required or permitted by the provisions of this Policy, the Company may pursue any litigation to final determination in a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(f) In all cases where this Policy permits or requires Company to prosecute or provide for the defense of action or proceeding, the Insured Claimant shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all appeals related thereto, and permit the Company to use, at its option, the name of the Insured for such purpose. Whenever requested by the Company, the Insured shall give the Company, at the Company's expense, all reasonable assistance (i) in any action or proceeding in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending the action or proceeding, and (ii) in any other act which in the opinion of the Company may be necessary or desirable to prevent or reduce loss or damage insured against by this Policy, including but not limited to executing corrective or other documents.

INSERT SCHEDULE

3. PROOF OF LOSS OR DAMAGE; DUTY OF INSURED TO COOPERATE.

In addition to the notices required under paragraph 2 of these Conditions and Stipulations, proof of loss or damage, signed and sworn to by the Insured Claimant shall be furnished to the Company within ninety (90) days after the Insured Claimant shall ascertain or determine the facts giving rise to any claimed loss or damage, and, when appropriate, state the basis of calculating the amount of the loss or damage. Should the proof of loss or damage fail to state facts sufficient to enable the Company to determine its liability hereunder, the Insured Claimant, at the written request of the Company, shall furnish such additional information as may reasonably be necessary to make such determination.

In addition, the Insured Claimant shall, upon the request of the Company, be required to submit to examination under oath and shall produce for examination, inspection and copying, at such times and places as may be designated by the Company, all documents and other evidence which may, in the opinion of the Company, pertain to the loss or damage.

If any such evidence is in the custody or control of a third party, the Insured Claimant shall, upon the request of the Company, grant its written permission to the Company to examine, inspect and copy all such evidence in the custody or control of the third party.

If the Company is prejudiced by the failure of the Insured to furnish the proof of loss or damage or to cooperate as required by this paragraph 3, the Company's obligations to the Insured under this Policy shall terminate, including its obligation to defend, prosecute, or continue any litigation.

4. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY.

In case of a claim under this Policy, the Company shall have the right to exercise the following additional options at any time:

(a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.

(i) to pay or tender payment of the Amount of Insurance under this Policy together with any costs, attorneys' fees and expenses incurred by the Insured Claimant, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay; or

(ii) to purchase the indebtedness secured by the Insured Mortgage for the amount owing thereon together with any costs, attorneys' fees and expenses incurred by the Insured Claimant which were authorized by the Company up to the time of purchase and which the Company is obligated to pay. If the Company offers to purchase the indebtedness as herein provided, the owner of the indebtedness shall transfer, assign, and convey the indebtedness and the Insured Mortgage, together with any collateral security, to the Company upon payment therefore.

Upon the exercise by the Company of either of the options provided for in paragraphs (a)(i) or (a)(ii), all liability and obligations to the Insured under this Policy, other than to make the payment required in those paragraphs, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation. If the Company is prejudiced by the failure of the Insured to furnish the cooperation required by paragraph 3 of the Conditions and Stipulations or by the refusal to accept either of the options provided in paragraphs (a)(i) or (a)(ii) of this paragraph 4, all liability and obligations to the Insured under this Policy shall terminate and the Policy shall be of no further force or effect.

(b) To Pay or Otherwise Settle with Parties Other than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this Policy, together with any costs, attorneys' fees and expenses incurred by the Insured Claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or

(ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this Policy, together with any costs, attorneys' fees and expenses incurred by the Insured Claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs (b)(i) or (b)(ii), the Company's obligations to the Insured under this Policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

5. DETERMINATION AND PAYMENT OF LOSS.

This Policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this Policy and only to the extent herein described.

(a) The liability of the Company under this Policy shall not exceed the least of:

(i) the Amount of Insurance;

(ii) the amount of the unpaid principal indebtedness secured by the Insured Mortgage at the time the loss or damage insured against by this Policy occurs, together with interest thereon; or

(iii) the difference between the value of the estate or interest in the Land encumbered by the Insured Mortgage, as insured, and the value of that estate or interest subject to the matter insured against by this Policy.

(b) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with paragraph 2 of these Conditions and Stipulations.

(c) When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within thirty (30) days thereafter.

6. LIMITATION OF LIABILITY.

(a) If the Company removes an alleged matter insured against by this Policy in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the Insured with respect to matters insured against by this Policy.

(c) The Company shall not be liable for loss or damage to any Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

(d) The Company is not obligated or obliged to provide any indemnity or other assurance to any other insurer or third party attempting to rely on the insurance provided in this Policy.

7. REDUCTION OF INSURANCE.

All payments under this Policy, including payments made for costs, attorneys' fees and expenses, shall reduce the Amount of Insurance pro tanto.

8. SUBROGATION UPON PAYMENT OR SETTLEMENT.

Whenever the Company has paid or settled a claim under this Policy, it shall be subrogated to the rights of the Insured Claimant unaffected by any act of the Insured Claimant, limited only by the amount paid by the Company. The Insured Claimant shall cooperate with the Company in enforcing these subrogation rights including, as applicable, assigning to the Company all rights and remedies against any person or property necessary to perfect this right of subrogation and permitting the Company to sue, compromise or settle in the name of the Insured Claimant and use the name of the Insured Claimant in any transaction, litigation or other proceeding involving these rights or remedies.

The Company's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the Insured to indemnities, guarantees, other policies of insurance or bonds, notwithstanding any terms or provisions contained in those instruments which provide for subrogation rights by reason of this Policy. The Company's right of subrogation shall not be avoided by acquisition of the Insured Mortgage by an obligor who acquires the Insured Mortgage as a result of an indemnity, guarantee, other policy of insurance or bond, and the obligor shall not be an Insured under this Policy notwithstanding paragraph 1(b) of these Conditions and Stipulations.

9. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.

(a) This Policy together with all endorsements, if any, attached hereto by the Company is the entire Policy and contract between the Insured and the Company. In interpreting any provision of this Policy, this Policy shall be construed as a whole.

(b) Any claim of loss or damage, whether or not based on negligence, or any action asserting such claim, shall be restricted to the terms and provisions of this Policy.

(c) No amendment of or endorsement to this Policy can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, validating officer or authorized signatory of the Company.

(d) No payment shall be made without producing this Policy for endorsement of the payment unless the Policy is lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

10. SEVERABILITY.

In the event any provision of this Policy is held invalid or unenforceable under applicable law, this Policy shall be deemed not to include that provision, and all other provisions shall remain in full force and effect.

11. NOTICES: WHERE SENT.

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this Policy and a copy of the applicable Equity Master Loan Policy Confirmation and shall be addressed to the Company, Attention: Claims Department, at Investors Title Insurance Company, P.O. Drawer 2687, Chapel Hill, North Carolina 27515-2687.

Equity Master Loan Policy

For Residential Home Equity Mortgages

Investors Title Insurance Company

P.O. Drawer 2687
Chapel Hill
North Carolina 27515-2687
(919) 968-2200
www.invtitle.com

Investors Title Insurance Company
P.O. Drawer 2687
Chapel Hill, North Carolina 27515-2687

EQUITY MASTER LOAN POLICY
FOR RESIDENTIAL HOME EQUITY MORTGAGES

SCHEDULE A

1. Equity Master Loan Policy Number: _____

2. Name of Insured: _____

3. Effective Date of this Equity Master Loan Policy: _____

4. Amount of Insurance: The amount of the loan secured by the Insured Mortgage set forth in an Equity Master Loan Policy Confirmation, not to exceed $_____.

5. Date of Policy: The Funding Date as set forth in an Equity Master Loan Policy Confirmation or the date of Recording of the Insured Mortgage, whichever is later.

6. Insured Mortgage: Each mortgage documented by the Named Insured and identified in and evidenced by an Equity Master Loan Policy Confirmation.

7. The Land referred to in this Policy is the land described in the Insured Mortgage identified by an Equity Master Loan Policy Confirmation.

Executed on behalf of Investors Title Insurance Company
by W. Morris Fine, President (SEAL)

_____
Authorized Countersignature required for validation.

Investors Title Insurance Company
P.O. Drawer 2687
Chapel Hill, North Carolina 27515-2687

EQUITY MASTER LOAN POLICY
For Residential Home Equity Mortgages
CONFIRMATION

Equity Master Loan Policy Confirmation Number: _____
Date Confirmation Issued: _____

[PREMIUM: _____]

This confirmation documents and identifies the following loan as an Insured Mortgage/Deed of Trust under Investors Title Insurance Company's Equity Master Loan Policy Number: _____

Item 1. Lender/Insured: _____
Loan Number (if applicable) _____

Item 2. Loan Amount (not to exceed $_____): $_____

Item 3: Funding Date: _____

Item 4. Name of Borrower: _____

Item 5. Land: The Land described in this Policy is the land described in the Insured Mortgage/Deed of Trust.

Property Address: _____
County: _____ State: _____

Lender must notify the Claims Department of Investors Title Insurance Company at 800.326.4842 immediately if you have information that the borrower named above files bankruptcy.

[bracketed material optional, unless required]

Issued through the office of:
{Enter ITIC address, telephone, fax}

_____
Authorized Countersignature

Investors Title Insurance Company
P.O. Drawer 2687
Chapel Hill, North Carolina 27515-2687
(919) 968-2200 (800) 326-4842 Fax: (919) 968-2223

Local Agent:

NOTICE OF AVAILABILITY OF OWNER'S TITLE INSURANCE

Pursuant to Arkansas Code Annotated § 23-103-413

RE: _____
(address or brief property description)

A Mortgagee's Policy of title insurance is being issued in favor of your mortgage lender. The policy issued in favor of your mortgage lender DOES NOT provide title insurance protection to you in the event of a defect in the title to the real estate herein referenced, including but not limited to forged signatures, unpaid bills for labor and material, missing heirs, unpaid taxes, etc.

You may obtain an Owner's Policy of title insurance, which provides title insurance to you. If you request the policy at this time, the additional cost to you is shown below.

If you are uncertain as to whether you should obtain an Owner's Policy of title insurance, you are urged to seek independent advice.

❒ I/We do request an Owner's policy of title insurance.

___ I/We desire to obtain the title industry "standard" owner's policy protection.
The additional cost for an Owner's Policy of title insurance in the amount of
$_____ is $_____, if you request it at this time.

OR

___ I/We desire to obtain "enhanced" coverage as provided in the ALTA Homeowner's Policy. The Homeowner's Policy contains 28 covered risks as compared to the 14 covered risks contained in standard owner's policies.
The additional cost for a Homeowner's Policy of title insurance in the amount of
$_____ is $_____, if you request it at this time.

❒ I/We do not request an Owner's policy of title insurance.

_____ _____
Signature of Mortgagor/Purchaser Date

_____ _____
Signature of Mortgagor/Purchaser Date

Rate Information

Rate data does NOT apply to filing.

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-Property & Casualty

Review Status: Approved 04/11/2008

Comments:

Attachment:

PCTransmittalDoc.pdf

Satisfied -Name: Fraud Warning

Review Status: Approved 04/11/2008

Comments:

Attached is our Fraud Warning which will be attached to all policies issued on Arkansas property.

Attachment:

ar-10.pdf

Satisfied -Name: Consumer Information

Review Status: Approved 04/11/2008

Comments:

The information required by Bulletin 6-87 to be provided to the consumer is done so via our Owner's Policy Cover Letter.

Attachment:

ar-123.pdf

Property & Casualty Transmittal Document

Reset Form

1. Reserved for Insurance Dept. Use Only	2. Insurance Department Use only	
	a. Date the filing is received:	
	b. Analyst:	
	c. Disposition:	
	d. Date of disposition of the filing:	
	e. Effective date of filing:	
	New Business	
	Renewal Business	
	f. State Filing #:	
	g. SERFF Filing #:	
	h. Subject Codes	

3.	Group Name	Group NAIC #
	Investors Title	627

4.	Company Name(s)	Domicile	NAIC #	FEIN #	State #
	Investors Title Insurance Company	NC	50369	56-0997685	

5.	Company Tracking Number	F08-17AR

Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6.	Name and address	Title	Telephone #s	FAX #	e-mail
	Eva B. Searle PO Drawer 2687 Chapel Hill, NC 27515-2687	Product Specialist	800-724-8791, ext 2552	800-609-8280	esearle@invtitle.com

7.	Signature of authorized filer	Digitally signed by Eva B. Searle DN: CN = Eva B. Searle, C = US, O = Investors Title Insurance Company Reason: I have reviewed this document Date: 2008.03.03 10:11:01 -05'00'
8.	Please print name of authorized filer	Eva B. Searle

Filing information (see General Instructions for descriptions of these fields)

9.	**Type of Insurance (TOI)**	34.0 Title
10.	**Sub-Type of Insurance (Sub-TOI)**	34.0000 Title
11.	**State Specific Product code(s)(if applicable)[See State Specific Requirements]**	
12.	**Company Program Title** (Marketing title)	Title insurance
13.	**Filing Type**	☐ Rate/Loss Cost ☐ Rules ☐ Rates/Rules ☑ Forms ☐ Combination Rates/Rules/Forms ☐ Withdrawal ☐ Other (give description)
14.	**Effective Date(s) Requested**	New: April 1, 2008 Renewal:
15.	**Reference Filing?**	☐ Yes ☑ No
16.	**Reference Organization** (if applicable)	
17.	**Reference Organization # & Title**	
18.	**Company's Date of Filing**	March 3, 2008
19.	**Status of filing in domicile**	☐ Not Filed ☐ Pending ☑ Authorized ☐ Disapproved

Property & Casualty Transmittal Document—

20.	**This filing transmittal is part of Company Tracking #**	F08-17AR

21.	**Filing Description** [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]

Investors Title Insurance Company respectfully submits our Equity Master Loan Policy for Residential Home Equity Mortgages ("Equity Master") for approval. The Equity Master product was developed for use nationally by those lenders who want a lower cost product that provides limited coverage on home equity loans. The Equity Master is an optional product and will only be offered in those instances where a lender chooses to forego the traditional title insurance coverages available to them. The availability of the Equity Master is limited to lenders offering home equity mortgages not exceeding $500,000 secured by 1 - 4 family residential property (or condominium unit).

The Equity Master Loan Policy is issued to a lender. As each residential home equity loan is closed, the required documentation will be submitted to Investors Title Insurance Company's central processing facility that will then generate an Equity Master Loan Policy Confirmation. Each Confirmation issued is treated as an individual insured loan under the terms of the Equity Master Policy.

View Complete Filing Description

22.	**Filing Fees** (Filer must provide check # and fee amount if applicable) [If a state requires you to show how you calculated your filing fees, place that calculation below]

Check #:

Amount: $50.00

Paid via EFT

Form filing @ $50 per submission

Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.

*****Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)**

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Effective March 1, 2007

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)

(Do not refer to the body of the filing for the forms listing, unless allowed by state.)

1.	**This filing transmittal is part of Company Tracking #**	F08-17AR
2.	**This filing corresponds to rate/rule filing number** (Company tracking number of rate/rule filing, if applicable)	n/a

3.	**Form Name /Description/Synopsis**	**Form # Include edition date**	**Replacement Or withdrawn?**	**If replacement, give form # it replaces**	**Previous state filing number,** if required by state
01	Equity Master Loan Policy - Jacket	450-J 9/2004	☑ New ☐ Replacement ☐ Withdrawn		
02	Equity Master Loan Policy - Schedule A	450-A 1/2008	☑ New ☐ Replacement ☐ Withdrawn		
03	Equity Master Loan Policy - Confirmation	450-C 1/2008	☑ New ☐ Replacement ☐ Withdrawn		
04			☐ New ☐ Replacement ☐ Withdrawn		
05			☐ New ☐ Replacement ☐ Withdrawn		
06			☐ New ☐ Replacement ☐ Withdrawn		
07			☐ New ☐ Replacement ☐ Withdrawn		
08			☐ New ☐ Replacement ☐ Withdrawn		
09			☐ New ☐ Replacement ☐ Withdrawn		
10			☐ New ☐ Replacement ☐ Withdrawn		

PC FFS-1

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Investors Title Insurance Company

INNOVATIVE BY INSTINCT

WARNING

"Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison." Ark. Code Ann. § 23-66-503.

This addendum is made a part of that commitment/policy to which it is attached.

Form No. AR-10 (2/2008)

Investors Title Insurance Company

INNOVATIVE BY INSTINCT

121 North Columbia Street (27514)
P.O. Drawer 2687
Chapel Hill, NC 27515-2687
919/968-2200, 800/326-ITIC (4842)
Fax: 919/942-4686, 800/776-5067

IMPORTANT INFORMATION REGARDING YOUR INSURANCE

Enclosed is your Title Insurance Policy issued by Investors Title Insurance Company through our agent:

[agent name, address, phone number]

The policy provides valuable title protection on the property which is described in Schedule A. This policy is not complete without appropriate Schedules and corresponding Jacket unless otherwise agreed in writing. You should keep the policy and all endorsements in a safe place.

In the event you need to contact someone about this insurance for any reason, please contact our agent at the aforementioned address and telephone number.

For additional assistance, you may contact us directly at the following address and telephone number:

Investors Title Insurance Company
121 N. Columbia Street (27514)
P.O. Drawer 2687
Chapel Hill, NC 27515
(800) 326-4842

If you have been unable to contact or obtain satisfaction from the agent or the Company, you should feel free to contact:

Arkansas Insurance Department
Consumer Services Division
400 University Tower Building
Little Rock, Arkansas 72204
Telephone: (501) 371-1813

Written correspondence is preferable so that a record of your inquiry is maintained. When contacting our agent, the Company or the Insurance Department, please have your policy number available.

Thank you for giving Investors Title the opportunity to provide this coverage.

Superseded Attachments

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Original Date:	Schedule	Document Name	Replaced Date	Attach Document
No original date	Form	Notice of Availability of Owner's Title Insurance	03/25/2008	AR-512a (3-2008).pdf

Local Agent:

Investors Title Insurance Company

P.O. Drawer 2687
Chapel Hill, North Carolina 27515-2687
(919) 968-2200 (800) 326-4842 Fax: (919) 968-2223

NOTICE OF AVAILABILITY OF OWNER'S TITLE INSURANCE

Pursuant to Arkansas Code Annotated § 23-103-405

RE: _____

(address or brief property description)

A Mortgagee's Policy of title insurance is being issued in favor of your mortgage lender. The policy issued in favor of your mortgage lender DOES NOT provide title insurance protection to you in the event of a defect in the title to the real estate herein referenced, including but not limited to forged signatures, unpaid bills for labor and material, missing heirs, unpaid taxes, etc.

You may obtain an Owner's Policy of title insurance, which provides title insurance to you. If you request the policy at this time, the additional cost to you is shown below.

If you are uncertain as to whether you should obtain an Owner's Policy of title insurance, you are urged to seek independent advice.

❒ I/We do request an Owner's policy of title insurance.

___ I/We desire to obtain the title industry "standard" owner's policy protection.
The additional cost for an Owner's Policy of title insurance in the amount of
$_____ is $_____, if you request it at this time.

OR

___ I/We desire to obtain "enhanced" coverage as provided in the ALTA Homeowner's Policy. The Homeowner's Policy contains 28 covered risks as compared to the 14 covered risks contained in standard owner's policies.
The additional cost for a Homeowner's Policy of title insurance in the amount of
$_____ is $_____, if you request it at this time.

❒ I/We do not request an Owner's policy of title insurance.

_____ _____
Signature of Mortgagor/Purchaser Date

_____ _____
Signature of Mortgagor/Purchaser Date